



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220

REGISTRATION NO. 15371-2 FROM 1537

SEP 7 1988 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

September 2, 1988

Interstate Commerce Commission
12th & Constitution Avenues, NW
Washington, D. C. 20423

Attention: Ms. Lee, Room 2303

Dear Ms. Lee:

Enclosed herewith is the original document described below and three fully executed copies to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a supplemental agreement #10 for partial release of collateral between NRUC Corporation, Pickens Railroad Company, Peninsula Terminal Company, and Enterprise Finance Company. The primary document to which this is connected is recordation #15371.

A fee of \$13.00 is enclosed. Please return three fully executed documents to NRUC Corporation, 100 N. 20th Street, 2nd Floor, Philadelphia, Pa. 19103, Attention: Mr. John A. Mariscotti, with the recording certificate data stamped thereon.

Very truly yours,

John A. Mariscotti
John A. Mariscotti
President

JAM/bar

enclosure

*Received by
Reginald J. Harrison, Jr.*

Interstate Commerce Commission
Washington, D.C. 20423

9/7/88

OFFICE OF THE SECRETARY

John Mariscotti
NRUC Corporation
100 N. 20th St.
Second Floor
Phila. PA. 19103

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/7/88 at 1:25pm, and assigned recordation number(s). 15371-J, 15517-CC, 15517-DD

Sincerely yours,

Nesta R. McGee
Secretary

Enclosure(s)

SEP 7 1988-1 25 PM

INTERSTATE COMMERCE COMMISSION 9917G
8/17/88

Supplemental Agreement No. 10

This Supplemental Agreement No. 10 for Partial Release of Collateral dated as of August 26, 1988, is made and entered into by and among NRUC Corporation, a South Carolina corporation ("NRUC"), Pickens Railroad Company, a South Carolina corporation, Peninsula Terminal Company, an Oregon corporation (hereinafter referred to collectively as the "Borrower"), and Enterprise Finance Company, a Delaware corporation (the "Secured Party").

WHEREAS, the Borrower and the Secured Party have executed and delivered with and to each other that certain Security Agreement With Collateral Assignment of Rents, dated as of November 2, 1987 (hereinafter called the "Security Agreement"); and

WHEREAS, the Security Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 United States Code and assigned Recordation No. 15371; and

WHEREAS, pursuant to said Security Agreement, the Borrower granted the Secured Party a security interest in certain railcars owned by Borrower as more particularly listed and described on Schedule I of said Security Agreement (hereinafter called the "Railcars"); and

WHEREAS, the Borrower and the Secured Party desire to amend the Security Agreement to release from any and all liens, claims, or other obligations certain of the Railcars listed and described in Schedule I to the Security Agreement.

NOW THEREFORE, in consideration of the promises, covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto that:

1. The Security Agreement is hereby amended by deleting from Schedule I thereof the Railcars listed and described in Exhibit A hereto.

2. The term "Railcars" as used in the Security Agreement shall not hereafter include the deleted Railcars.

5. The Secured Party will promptly cause this Supplemental Agreement for Partial Release of Collateral to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11303 of Title 49, United States Code.

IN WITNESS WHEREOF, the parties have caused this Supplemental Agreement No. 10 for Partial Release of Collateral to be executed as of the date first shown above.

BORROWER :

NRUC CORPORATION

By
Its

SECURED PARTY

ENTERPRISE FINANCE
COMPANY

By
Its

PICKENS RAILROAD COMPANY

By
Its

PENINSULA TERMINAL COMPANY

By
Its

EXHIBIT A
DELETED RAILCARS

<u>Identifying Number</u>	<u>Contract Number</u>
MISS 155623	2379
NSL 155641	2379
NSL 155644	2379
NSL 155657	2379
NSL 155663	2379
ICG 502190	2379
NSL 155733	2679
MISS 155749	2679
NSL 155798	2679
NSL 155840	2679
NSL 155874	2679
NSL 155877	2679
NSL 160155	2679
NSL 160156	2679
NSL 160179	2679
NSL 160185	2679
NSL 160192	2679
MISS 160193	2679
ICG 502193	2679
ICG 502195	2679
NSL 160278	3579
NSL 160323	3579
MISS 304035	3579
NSL 502151	3579
ICG 502158	3579
ICG 502159	3579
ICG 502207	3579
ICG 502227	3579

Commonwealth of Pennsylvania, }
County of Philadelphia } ss.

On this, the 6th day of September, 1988, before me
Barbara Rastetter, the undersigned officer, personally
appeared John A. Marascotti known to me, or satisfactorily proven to
be the person whose name is subscribed to the within instrument, and acknowledged that
he executed the same for the purposes therein contained. -

In Witness Whereof, I hereunto set my hand and official seal.

[SEAL]

Barbara Ann Rastetter
NOTARY PUBLIC
BARBARA ANN RASTETTER
Notary Public, Phila., Phila. Co.
My Commission Expires April 14, 1990